

STATE OF MICHIGAN



JOHN ENGLER, Governor

DEPARTMENT OF TREASURY

TREASURY BUILDING, P.O. BOX 15128, LANSING, MICHIGAN 48901

DOUGLAS B. ROBERTS, State Treasurer

STATE TAX COMMISSION

4th Floor Treasury Building

Lansing, Michigan 48922 - Telephone (517) 373-0500

COMMISSION MEMBERS

Lesley F. Holt

LeRoy J. Nelson

DATE: May 18, 1992
TO: County Equalization Directors
FROM: Michigan State Tax Commission
RE: Bulletin No. 5 of 1992

Bulletin No. 5 of 1992, which lists the certified prevailing institutional lending rates of interest for January to March of 1992, is being mailed to equalization directors only.

Please make this information available to the assessors in your county. Thank you for your cooperation in this matter.

Please also note, on the attached sheet, two changes to the corrected air conditioning rates for the 1991 cost tables of the Assessor's Manual.

Attachments

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TO: Assessing Officers and County Equalization Directors

FROM: Michigan State Tax Commission

SUBJECT: Certified Prevailing Institutional Lending Rates of
Interest for the Period January, 1992 through March,
1992 Expressed as Percentages.

	<u>Residential</u>	<u>Commercial/Industrial</u>	<u>Agricultural</u>
January	8.29	9.69	8.84
February	8.02	9.94	8.84
March	8.20	10.19	8.84

Note: The use of these rates is discussed in Bulletin No. 11
dated October 14, 1985.

The certified rates for 1990 are included in Bulletin
No. 16 of 1990 dated December 28, 1990.

The certified rates for 1991 are included in Bulletin
No. 3 of 1992 dated February 11, 1992.

RATE CHANGES TO 1991
VERSION OF VOLUME I OF
THE ASSESSOR'S MANUAL

		<u>1</u>	<u>1+</u>	<u>1 1/4</u>	<u>1 1/2</u>	<u>1 3/4</u>	<u>2</u>	<u>Bi</u>	<u>Tri</u>
Page	Original Rates	1.53	1.73	1.93	2.30	2.70	3.06	3.06	2.30
52	Corrected Rates	1.44	1.62	1.80	2.16	2.52	2.88	2.88	2.16
Page	Original Rates	1.53	1.73	1.92	2.30	2.70	3.06	3.06	2.30
68	Corrected Rates	1.36	1.53	1.70	2.04	2.38	2.72	2.72	2.04
Page	Original Rates	1.72	1.95	2.17	2.58	3.03	3.44	3.44	2.58
84	Corrected Rates	1.22	1.37	1.53	1.83	2.14	2.44	2.44	1.83
Page	Original Rates	1.92	2.17	2.43	2.88	3.39	3.84	3.84	2.88
100	Corrected Rates	1.15	1.29	1.44	1.73	2.01	2.30	2.30	1.73
Page	Original Rates	2.50	2.83	3.16	3.75	4.41	5.00	5.00	3.75
116	Corrected Rates	1.09	1.23	1.36	1.64	1.91	2.18	2.18	1.64
Page	Original Rates	1.53		2.30			3.06	3.06	2.30
156	Corrected Rates	1.44		2.16			2.88	2.88	2.16
Page	Original Rates	1.53		2.30			3.06	3.06	2.30
160	Corrected Rates	1.36		2.04			2.72	2.72	2.04
Page	Original Rates	1.72		2.58			3.44	3.44	2.58
164	Corrected Rates	1.22		1.83			2.44	2.44	1.83
Page	Original Rates	1.92		2.88			3.84	3.84	2.88
168	Corrected Rates	1.15		1.73			2.30	2.30	1.73
Page	Original Rates	2.50		3.75			5.00	5.00	3.75
172	Corrected Rates	1.09		1.64			2.18	2.18	2.16

CORRECTION # 1

CORRECTION # 2

1.64